

# EXHIBIT K



American Steamship Owners Mutual Protection and Indemnity Association, Inc.  
Shipowners Claims Bureau, Inc., Manager  
One Battery Park Plaza – 31st Floor  
New York, NY 10004, U.S.A.

## CERTIFICATE OF ENTRY

of the vessel(s) set out herein for account of the Member named hereunder subject to the By-Laws and Rules of the Association from time to time in force and to any special terms and conditions endorsed hereon and/or as may from time to time be circularized. Unless indicated to the contrary herein, the cover evidenced by this Certificate of Entry commences at noon GMT at the date specified below and continues until cover ceases or is terminated in accordance with the said By-Laws and Rules.

### Class II – Freight, Demurrage & Defense Insurance

<u>VESSEL(S)</u>	<u>IMO NO.</u>	<u>FLAG</u>	<u>GROSS TONNAGE</u>	<u>PORT OF REGISTRY</u>
ADAMASTOS	9087269	LBR	39,017	Monrovia, Liberia
<u>MEMBER</u> ADAMASTOS SHIPPING & TRADING S.A. 80 BROAD STREET MONROVIA LIBERIA				<u>COVER TO COMMENCE</u> 20 February, 2014  <u>RENEWAL DATE</u> 20 February, 2015
<u>COASSURED</u> Phoenix Shipping & Trading S.A. (Manager)				
<u>SPECIAL TERMS &amp; CONDITIONS AS ATTACHED</u>				

### IMPORTANT

This Certificate of Entry is evidence only of the contract of indemnity insurance between the above-named Member and the Association and shall not be construed as evidence of any undertaking, financial or otherwise, on the part of the Association to any other party.

If a Member tenders this Certificate as evidence of insurance under any applicable law relating to financial responsibility, or otherwise shows or offers it to any other party as evidence of insurance, such use of this Certificate by the Member is not to be taken as any indication that the Association thereby consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Association does not so consent.

The Member and any CoAssureds named in this Certificate of Entry are liable to pay Mutual Premium as provided for in Rule 4.

CERTIFICATE NO.: 01000000

NEW YORK: 19 February, 2014

BY:

  
AUTHORIZED SIGNATURE



CERTIFICATE NO.: 01000000

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**SPECIAL TERMS & CONDITIONS**

LIMIT OF LIABILITY	<p><b>LIMIT OF LIABILITY for DEFENSE CLAIMS</b></p> <p>It is hereby noted and agreed that, notwithstanding anything contained in the By-Laws and Rules of the Association to the contrary, the Association's liability for all claims arising hereunder is limited to US\$2,000,000 any one accident or occurrence.</p>
DEFENSE CLAUSES	<p><b>FD&amp;D DEDUCTIBLE</b></p> <p>There shall be a deduction of US\$5,000 from all legal costs, charges and disbursements, and thereafter the Assured will bear 25% of all additional legal costs, charges and disbursements, until a total deduction of US\$50,000 in the aggregate, has been absorbed.</p>



CERTIFICATE NO.: 01000000

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PREMIUM(S)

**REDACTED**

VESSEL NAME	RISK NUMBER	GT	RATE (USD per annum)	ESTIMATED TOTAL PREMIUM FOR PERIOD (US Dollar)
ADAMASTOS	86885	39,017	████████	████████